

§ 306.0

Subpart L—Transfer Through Judicial Proceedings

- 306.100 Transferable securities.
- 306.101 Evidence required.
- 306.102 Nontransferable securities.

Subpart M—Requests for Suspension of Transactions

- 306.105 Requests for suspension of transactions in registered securities.
- 306.106 Requests for suspension of transactions in bearer securities.

Subpart N—Relief for Loss, Theft, Destruction, Mutilation, or Defacement of Securities

- 306.110 Statutory authority and requirements.
- 306.111 Procedure for applying for relief.
- 306.112 Type of relief granted.
- 306.113 Cases not requiring bonds of indemnity.

Subpart O—Book-Entry Procedure

- 306.115 Definition of terms.
- 306.116 Scope and effect of book-entry procedure.
- 306.117 Withdrawal of eligible book-entry Treasury securities for conversion to registered form.

Subpart P—Miscellaneous Provisions

- 306.125 Additional requirements.
- 306.126 Waiver of regulations.
- 306.127 Preservation of existing rights.
- 306.128 Supplements, amendments or revisions.

AUTHORITY: 31 U.S.C. Chapter 31; 5 U.S.C. 301; 12 U.S.C. 391.

SOURCE: 38 FR 7078, Mar. 15, 1973, unless otherwise noted.

Subpart A—General Information

§ 306.0 Applicability of regulations.

These regulations apply to all U.S. transferable and nontransferable securities,¹ other than U.S. Savings Bonds and U.S. Savings Notes, to the extent specified in these regulations, the offering circulars or special regulations governing such securities.

¹These regulations may also be applied to securities issued by certain agencies of the United States and certain Government and Government-sponsored corporations.

31 CFR Ch. II (7–1–04 Edition)

§ 306.1 Official agencies.

The Bureau of the Public Debt of the Department of the Treasury is charged with matters relating to transactions in securities. Correspondence concerning transactions in securities and requests for appropriate forms may be addressed to the Division of Customer Service, Parkersburg, WV 26102.

[64 FR 38125, July 15, 1999]

§ 306.2 Definitions of words and terms as used in these regulations.

(a) *Advance refunding offer* is an offer to a holder of a security, usually a year or more in advance of its call or maturity date, to exchange it for another security.

(b) A *bearer* security is payable on its face at maturity or call for redemption before maturity in accordance with its terms to *bearer*. The ownership is not recorded. Title to such a security may pass by delivery without endorsement and without notice. A *coupon* security is a bearer security with interest coupons attached.

(c) *Bureau* refers to the Bureau of the Public Debt, Division of Customer Service, Parkersburg, WV 26102.

(d) *Call date* or *date of call* is the date fixed in the official notice of call published in the FEDERAL REGISTER as the date on which the obligor will make payment of the security before maturity in accordance with its terms.

(e) *Court* means one which has jurisdiction over the parties and the subject matter.

(f) *Department* refers to the Department of the Treasury.

(g) *Depository institution* means an entity described in section 19(b)(1)(A)(i)–(vi) of the Federal Reserve Act (12 U.S.C. 461(b)(1)(A)(i)–(vi)). Under section 19(b) of the Federal Reserve Act, the term *depository institution* includes:

(1) Any insured bank as defined in 12 U.S.C. 1813 or any bank which is eligible to make application to become an insured bank under 12 U.S.C. 1815;

(2) Any mutual savings bank as defined in 12 U.S.C. 1813 or any bank which is eligible to make application to become an insured bank under 12 U.S.C. 1815;

(3) Any savings bank as defined in 12 U.S.C. 1813 or any bank which is eligible to make application to become an insured bank under 12 U.S.C. 1815;

(4) Any insured credit union as defined in 12 U.S.C. 1752 or any credit union which is eligible to make application to become an insured credit union under 12 U.S.C. 1781;

(5) Any member as defined in 12 U.S.C. 1422; and

(6) Any savings association (as defined in 12 U.S.C. 1813) which is an insured depository institution, as defined in the Federal Deposit Insurance Act, 12 U.S.C. 1811, *et seq.*, or is eligible to apply to become an insured depository institution under such Act.

(h) *Face maturity date* is the payment date specified in the text of a security.

(i) *Incompetent* refers to a person under any legal disability except minority.

(j) *Joint owner* and *joint ownership* refer to any permitted form of ownership by two or more persons.

(k) *Nontransferable securities* are those issued only in registered form which according to their terms are payable only to the registered owners or recognized successors in title to the extent and in the manner provided in the offering circulars or special applicable regulations.

(l) *Payment* and *redemption*, unless otherwise indicated by the context, are used interchangeably for payment at maturity or payment before maturity pursuant to a call for redemption in accordance with the terms of the securities.

(m) *Prerefunding offer* is an offer to a holder of a security, usually within the year preceding its call or maturity date, to exchange it for another security.

(n) *Redemption-exchange* is any authorized redemption of securities for the purpose of applying the proceeds in payment for other securities offered in exchange.

(o) A *registered security* refers to a security the ownership of which is registered on the books of the Department. It is payable at maturity or call for redemption before maturity in accordance with its terms to the person in whose name it is inscribed, or his assignee.

(p) *Securities assigned in blank* or *securities so assigned as to become in effect payable to bearer* refers to registered securities which are assigned by the owner or his authorized representative without designating the assignee. Registered securities assigned simply to *The Secretary of the Treasury* or in the case of Treasury Bonds, Investment Series B—1975–80, to *The Secretary of the Treasury for exchange for the current Series EA or EO Treasury notes* are considered to be so assigned as to become in effect payable to bearer.

(q) *Signature guarantee program* means a signature guarantee program established in response to Rule 17 Ad-15 (17 CFR 240.17Ad-15), issued under authority of the Securities Exchange Act of 1934. For the purpose of the regulations, in this part, the Securities Transfer Agents Medallion Program (STAMP), the Stock Exchanges Medallion Program (SEMP), and the New York Stock Exchange, Inc. Medallion Signature Program (MSP) are recognized by Treasury as such signature guarantee programs.

(r) *Taxpayer identifying number* means the appropriate identifying number as required on tax returns and other documents submitted to the Internal Revenue Service, i.e., an individual's social security account number or an employer identification number. A social security account number is composed of nine digits separated by two hyphens, for example, 123-45-6789; an employer identification number is composed of nine digits separated by one hyphen, for example, 12-3456789. The hyphens are an essential part of the numbers and must be included.

(s) *Transferable securities*, which may be in either registered or bearer form, refers to securities which may be sold on the market and transfer of title accomplished by assignment and delivery if in registered form, or by delivery only if in bearer form.

(t) *Treasury securities, Treasury bonds, Treasury notes, Treasury certificates of indebtedness, and Treasury bills*, or simply *securities, bonds, notes, certificates, and bills*, unless otherwise indicated by

§ 306.3

the context, refer only to transferable securities.

[38 FR 7078, Mar. 15, 1973, as amended at 59 FR 59036, Nov. 15, 1994; 64 FR 38125, July 15, 1999]

§ 306.3 Transportation charges and risks in the shipment of securities.

The following guidelines apply to the transportation of reissued securities or securities presented for authorized transactions:

(a) The securities may be presented in person by the owner or the owner's agent.

(b) If securities are not presented in person, shipment of the securities is at the owner's risk and expense.

(c) Reissued securities will be delivered by certified mail or by other means, at the risk of the registered owner and at the expense of the Department.

[64 FR 38125, July 15, 1999]

Subpart B—Registration

§ 306.10 General.

The registration used must express the actual ownership of a security and may not include any restriction on the authority of the owner to dispose of it in any manner, except as otherwise specifically provided in these regulations. The Treasury Department reserves the right to treat the registration as conclusive of ownership. Requests for registration should be clear, accurate, and complete, conform with one of the forms set forth in this subpart, and include appropriate taxpayer identifying numbers.² The registration of all bonds owned by the same person, organization, or fiduciary should be uniform with respect to the name of the owner and, in the case of a fiduciary, the description of the fiduciary

²Taxpayer identifying numbers are not required for foreign governments, nonresident aliens not engaged in trade or business within the United States, international organizations and foreign corporations not engaged in trade or business and not having an office or place of business or a financial or paying agent within the United States, and other persons or organizations as may be exempted from furnishing such numbers under regulations of the Internal Revenue Service.

31 CFR Ch. II (7–1–04 Edition)

capacity. Individual owners should be designated by the names by which they are ordinarily known or under which they do business, preferably including at least one full given name. The name of an individual may be preceded by any applicable title, as, for example, *Mrs.*, *Miss*, *Ms.*, *Dr.*, or *Rev.*, or followed by a designation such as *M.D.*, *D.D.*, *Sr.*, or *Jr.* Any other similar suffix should be included when ordinarily used or when necessary to distinguish the owner from a member of his family. A married woman's own given name, not that of her husband, must be used, for example, *Mrs. Mary A. Jones*, not *Mrs. Frank B. Jones*. The address should include, where appropriate, the number and street, route, or any other local feature and the Zip Code.

§ 306.11 Forms of registration for transferable securities.

The forms of registration described below are authorized for transferable securities:

(a) *Natural persons in their own right.* In the names of natural persons who are not under any legal disability, in their own right, substantially as follows:

(1) *One person.* In the name of one individual. Examples:

John A. Doe (123-45-6789).
Mrs. Mary C. Doe. (123-45-6789).
Miss Elizabeth Jane Doe (123-45-6789).

An individual who is sole proprietor of a business conducted under a trade name may include a reference to the trade name. Examples:

John A. Doe, doing business as Doe's Home Appliance Store (123-45-6789).

or

John A. Doe (123-45-6789), doing business as Doe's Home Appliance Store.

(2) *Two or more persons—general.* Securities will not be registered in the name of one person payable on death to another, or in any form which purports to authorize transfer by less than all the persons named in the registration (or all the survivors).³ Securities will

³Warning. Difference Between Transferable Treasury Securities Registered in the Names of Two or More Persons and United States Savings Bonds in Coownership Form. The effect of registering Treasury securities to